Rail Industrial Access Program Application Briefing

Chip Badger

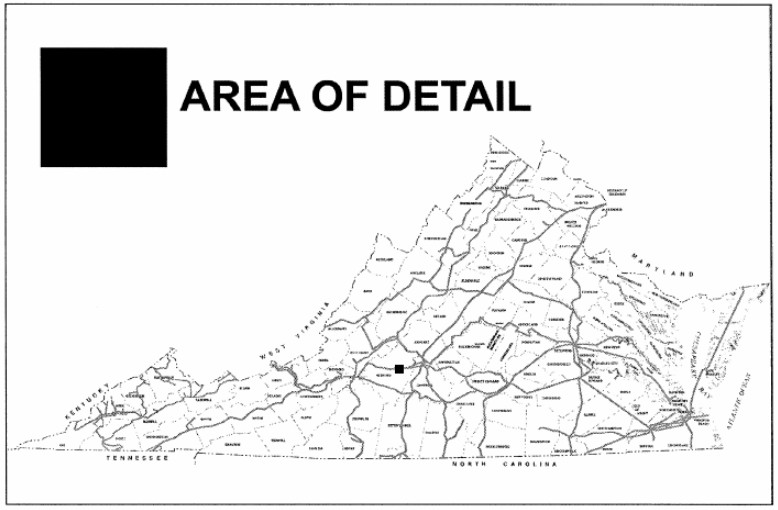
Deputy Director

DRPT
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The Matrixx Group, Inc.
Bedford, Virginia

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Project Background
The Matrixx Group, Inc.

- Located in City of Bedford
- Matrixx provides plastic resin pellets for carpet fiber manufacturers
- New facility – initial size 30,000 square feet, with plans for future build-out

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Rail Project Description
The Matrixx Group, Inc.

- **Rail project:** construction of 2,800 rail feet and one in-plant switch, with provisions for construction of a third spur.
- **Estimated cost of rail construction:** $380,000
- **Public benefits supported:**
  - Local economic investment for the facility is $9,850,000.
  - Employment after 24 months is planned at 18, with an employment level of 40 at 36 months.
  - Estimated annual carloads – 400.
  - Will increase tax base for the City of Bedford.
- City of Bedford Resolution of Support for $340,000 application adopted June 26, 2007.
- Project has the support of the Virginia Economic Development Partnership.

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Recommended Allocation

Applicant	Recommended Allocation
The Matrixx Group, Inc.	$340,000

DRPT will present this project for action at the November 2007 CTB meeting.

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